

STATE OF CALIFORNIA
ELECTRICITY OVERSIGHT BOARD



Gray Davis, Governor

RESOLUTION OF THE ELECTRICITY OVERSIGHT BOARD

Resolution No. 00-08-02.

WHEREAS, Governor Gray Davis has requested that the Electricity Oversight Board (EOB) take certain actions to assure that prices paid for energy procured by and through the California Power Exchange and the California Independent System Operator (CAISO) are reasonable until markets are workably competitive.

NOW, THEREFORE, BE IT RESOLVED, that the EOB urges the Governing Board of the CAISO to request that the Federal Energy Regulatory Commission (FERC) extend the CAISO's authority to impose bid caps; and

RESOLVED FURTHER, that the EOB urges that the CAISO make such a request of FERC at the earliest possible opportunity; and

RESOLVED FURTHER, that the EOB directs EOB Staff to take all necessary and appropriate actions to support the CAISO in such a request at FERC; and

RESOLVED FURTHER, that the EOB directs EOB Staff to coordinate with the California Public Utilities Commission in actions to achieve the above-stated goals.

I certify that the foregoing resolution was duly introduced, passed and adopted at a meeting of the Electricity Oversight Board of the State of California held on August 1, 2000. The following Board members voted favorably thereon:

Michael Kahn, Chairman
Bruce Willison, Member

(Original signed by Gary C. Heath)
Gary C. Heath
Executive Director

Date: August 1, 2000